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MEMO ENDORSED

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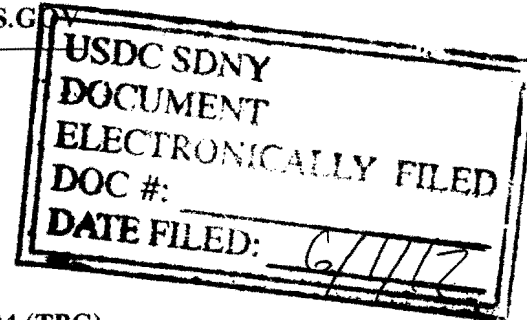
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June 1, 2012

VIA EMAIL: MICHAEL_MURTAGH@NYSD.USCOURTS.GOV

Hon. Thomas P. Griesa
United States District Judge
United States Courthouse
500 Pearl St.
New York, NY 10007-1312
Attn.: Michael Murtagh, Law Clerk



Re: SEC v. Iris Capital Securities S.A.L. et al.; No. 11-cv-3794 (TPG)

Dear Judge Griesa:

We represent non-party Audi Sarador Private Bank ("ASPB") herein. As the Court is aware, on the application of ASPB, a Temporary Restraining Order ("TRO") and Order to Show Cause ("OSC") was entered in this matter on May 30, 2012 concerning certain funds.

As counsel for the defendants and the undersigned jointly informed Chambers earlier today, the parties are in discussions to resolve this matter without further litigation or motion practice. In light of those discussions, we hereby jointly request that the hearing on the OSC currently scheduled for June 7, 2012 be adjourned until June 21, 2012 and that the date by which security for the TRO shall be given be adjourned to the same date.

We further respectfully request that the Court endorse this letter and enter the same as an order on the docket of this matter.

Counsel for the defendants herein has reviewed and approved this letter.

Respectfully submitted,

A handwritten signature in black ink, appearing to read "G. Mennitt".

Gary J. Mennitt

Cc: Paul Kisslinger, Esq., via email: kisslingerp@sec.gov
Jeffrey M. Eilender, Esq., via email: jme@schlamstone.com

Approved.

A handwritten signature in black ink, appearing to read "Thomas P. Griesa".

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USDS 6/1/12